

NOV 28 '00

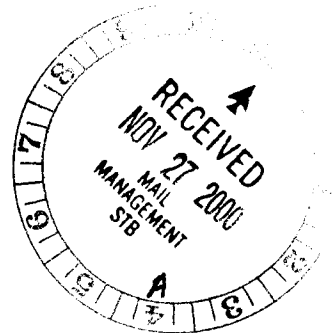
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SURFACE TRANSPORTATION BOARD

NOVEMBER 22ND, 2000

MR VERNON WILLIAMS, SECRETARY
SURFACE TRANSPORTATION BOARD
1925 K STREET NW
WASHINGTON, D.C. 20423



DEAR SECRETARY,

I HAVE ENCLOSED AN ORIGINAL AND ONE COUNTERPART OF THE DOCUMENTS DESCRIBED BELOW, TO BE RECORDED PURSUANT TO SECTION 11303 OF TITLE 49 OF THE U.S.CODE.

THIS DOCUMENT IS AN ASSIGNMENT OF LEASE, A SECONDARY DOCUMENT, DATED OCTOBER 5TH, 2000. WE REQUEST THAT THIS ASSIGNMENT BE CROSS INDEXED TO DOCUMENT 23222 DATED OCTOBER 5TH, 2000 AND RECORDED NOVEMBER 8TH, 2000.

THE NAMES AND ADDRESSES OF THE PARTIES TO THE DOCUMENTS ARE AS FOLLOWS:

MIDWEST RAILCAR CORPORATION (ASSIGNOR), 3 PROFESSIONAL PARK DRIVE, SUITE B, MARYVILLE, IL. 62062 AND THE BANK OF EDWARDSVILLE (THE ASSIGNEE), 330 WEST VANDALIA, EDWARDSVILLE, IL. 62025.

A DESCRIPTION OF THE EQUIPMENT COVERED BY THE DOCUMENT FOLLOWS

SIX (6) 3900 CUBIC FOOT PRESSURE DIFFERENTIAL RAILCARS BEARING THE FOLLOWING NUMBERS:MWCX 000300 THRU MWCX 000305.

A FEE OF \$26 IS ENCLOSED. PLEASE RETURN THE ORIGINAL AND ANY EXTRA COPIES NOT NEEDED BY THE BOARD FOR RECORDATION TO THE BANK OF EDWARDSVILLE, ATTN: DAVID GANSNER, VICE PRESIDENT, 101 SOUTH MORRISON ST., COLLINSVILLE, IL. 62234

A SHORT SUMMARY OF THE DOCUMENT TO APPEAR IN THE INDEX FOLLOWS

A "ASSIGNMENT OF LEASE"BETWEEN MIDWEST RAILCAR CORPORATION, 3 PROFESSIONAL PARK DRIVE, SUITE B, MARYVILLE, IL. 62062 , THE ASSIGNOR AND THE BANK OF EDWARDSVILLE, 330 WEST VANDALIA, EDWARDSVILLE, IL. 62025, THE ASSIGNEE, COVERING SIX (6) 3900 CUBIC FOOT PRESSURE DIFFERENTIAL

RAILCARS BEARING THE NUMBERS MWCX 000300 THRU MWCX 000305. THIS DOCUMENT IS CONNECTED TO "FINANCING STATEMENT AND NOTICE OF SECURITY INTEREST DATED OCTOBER 5TH, 2000, NOT YET RECORDED.

IF YOU SHOULD HAVE ANY QUESTIONS CONCERNING THIS LETTER PLEASE CALL ME AT 618-344-6100.

SINCERELY

A handwritten signature in black ink, appearing to read "David Gansner". The signature is fluid and cursive, with the first name "David" being more prominent than the last name "Gansner".

DAVID GANSNER
VICE PRESIDENT

NOV 28 '00

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ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

FOR VALUE RECEIVED, the undersigned, MIDWEST RAILCAR CORPORATION,

3 Professional Park Drive, Suite B, Maryville, IL, 62062, (the Assignor), hereby assigns, sets over, and transfers to THE BANK OF EDWARDSVILLE, 330 West Vandalia, Edwardsville, Illinois 62025, an Illinois Banking Corporation (The Bank), its successors and assigns, all of its rights, title, and interest in and to all rentals, charges, claims of rentals, and other monies due or to become due to the undersigned under or arising out of an original Lease Agreement, dated August 10, 2000, wherein the Assignor is the Lessor and Mineral Resource Technologies, LLC, 120 Interstate North Parkway East, Suite 440, Atlanta, GA 30339, is the Lessee, said Lease dated August 10, 2000, and all amendments to and renewals thereof, together with all other rights, powers, guaranties, and remedies of the Assignor under the Lease, and together with all the right, title, and interest of the undersigned in and to the Commercial Security Agreement and property therein described on Exhibit A as security for the payment of said rentals and other monies, hereby granting full power to The Bank, either in its own name or in the name of the Assignor, to take all legal or other proceedings which the undersigned could have taken but for this assignment, in which case the undersigned shall have no further interest in the Lease, but shall remain liable to observe and perform all the covenants and obligations under the Lease and will be liable for all expenses, including, without limitation, reasonable attorney's fees, incurred by reason of The Bank's exercising its rights as Assignee hereunder. Under no circumstances shall The Bank be required or obligated in any manner to perform any of the obligations of the undersigned pursuant to the Lease by reason of this assignment. The Bank is irrevocably authorized, but not obligated, at any time to exercise all rights and remedies and collect, compromise, and release all rentals and other monies payable under the Lease and to deal with

ASSIGNMENT OF LEASE - PAGE 2

the Lease in such manner and at such time as The Bank may, in its own discretion, deem advisable.

The Lease shall not be amended, and the rights of the parties shall not be altered in any respect, by waiver or otherwise, without the prior written consent of The Bank.

The Bank's waiver of any right or power accruing to it hereunder shall not constitute a waiver of any other right or power, and no forbearance, failure to exercise a power, or course of dealing shall be construed as a waiver of any such right or power unless given in writing.

After performance by the Lessee of the Lease of all its obligations in accordance with the terms thereunder, including payment in full of the rentals payable thereunder, The Bank shall have no further right to, or interest in, the property described in the Lease or the salvage value thereunder, if any, except the right to have recourse thereto or to the value of any proceeds thereof, to the extent of the interest of the undersigned or the Lessee therein, for application towards payment of unpaid obligations of the undersigned or the Lessee, as the case may be, to The Bank, if any, and except as follows:

- (1) If, at any time, the Lessee exercises any option it may have to purchase the leased equipment, The Bank shall have a first and prior claim upon and against all monies paid by the Lessee as a result of the exercise of such option at the time such payment is made.
- (2) If, at any time, the leased equipment is returned because of the failure of the Lessee to exercise its option to purchase, or for any other reason, then upon the subsequent sale of said equipment, The Bank shall have a first and prior claim upon and against all monies paid by any purchaser of the equipment at the time such monies are paid.

Notwithstanding any other provision herein, The Bank acknowledges that the assignment

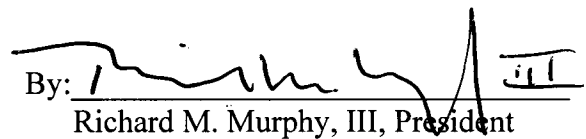
ASSIGNMENT OF LEASE - PAGE 3

of lease is for collateral security purposes only. As such, assignor shall continue to exercise all rights and shall be entitled to receive all payments under the lease unless and until an event of default shall have occurred under the Commercial Security Agreement dated October 5, 2000, between the assignor and The Bank.

This Assignment is made in accordance with and pursuant to a certain Note and Commercial Security Agreement dated October 5, 2000, between The Bank and the undersigned Assignor.

In Witness Whereof, the undersigned has made and delivered this Assignment this 5 day of October, 2000.

MIDWEST RAILCAR CORPORATION,
The Assignor

By: 
Richard M. Murphy, III, President

THE BANK OF EDWARDSVILLE
The Bank


By: 
David W. Gansner, Vice-President

EXHIBIT "A"

Borrower: **MIDWEST RAILCAR CORPORATION**
 3 PROFESSIONAL PARK DRIVE, SUITE B
 MARYVILLE IL 62062

Lender: **THE BANK OF EDWARDSVILLE**
 THE COLLINSVILLE CENTER
 101 SOUTH MORRISON
 COLLINSVILLE IL 62234

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This EXHIBIT "A" is attached to and by this reference is made a part of each Promissory Note or Credit Agreement, Security Agreement and Boarding Data, dated October 5, 2000, and executed in connection with a loan or other financial accommodations between The BANK OF EDWARDSVILLE and MIDWEST RAILCAR CORPORATION.

Six (6) 3900 cubic foot pressure differential cars with the following numbers:

ORIGINAL CAR NUMBER

NEW CAR NUMBER

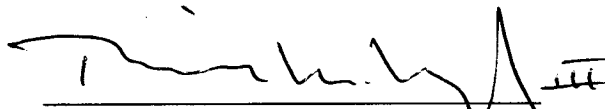
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NRLX099564
NRLX099604
NRLX099617
NRLX099620
NRLX099622

MWCX000300
MWCX000301
MWCX000302
MWCX000303
MWCX000304
MWCX000305

THIS EXHIBIT "A" IS EXECUTED ON OCTOBER 5, 2000.

BORROWER: MIDWEST RAILCAR CORPORATION

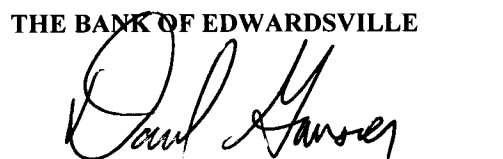
By:



RICHARD M. MURPHY, III, PRESIDENT

LENDER: THE BANK OF EDWARDSVILLE

By:



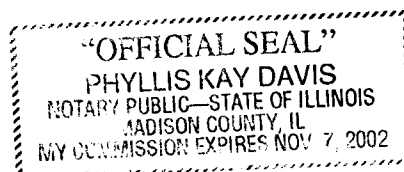
DAVID GANSNER, VICE-PRESIDENT

STATE OF Illinois }
COUNTY OF Madison }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that David W. Gansner, representing himself to be the duly-elected
Vice-President of The Bank of Edwardsville and personally known to me to be the same person
whose name appears on the forgoing instrument, appeared before me this date in person and
acknowledged that they signed, sealed, and delivered and said instrument as his free and
voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of October, 2000.

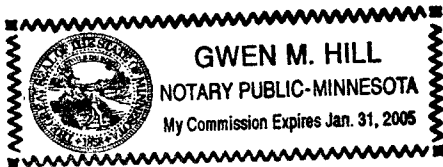
Phyllis Kay Davis
Notary Public



STATE OF Minnesota }
COUNTY OF Sherburne }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that RICHARD M. MURPHY, III, representing himself to be the duly-
elected and acting President respectively of MIDWEST RAILCAR CORPORATION, and
personally known to me to be the same person whose name appears on the forgoing instrument,
appeared before me this date in person and acknowledged that he signed, sealed, and delivered
and said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10 day of October, 2000.



Gwen M. Hill
Notary Public